

How do I provide this notice?

The notice can be provided in most written formats, including form on the reverse side, prior to making an offer. A signature from the owner needs to be obtained showing they have received the notice.



What if I did not provide the notice before making an offer?

Failing to comply with the URA requirement could cause your purchase to be ineligible for assistance from the CDBG program but corrective action early in the process could rectify the situation.

If you failed to provide the required information to the owner, before making an offer, please contact the City of Corvallis. We can explain the additional requirements that will now be imposed on your purchase, if you intend to apply for the City’s Home Buyer Programs.

Examples of the additional requirements include:

- The fair market value of their property must be determined by an appraisal.
- The owner must be given the opportunity to withdraw from the transaction without penalty.
- If an amicable agreement is reached below the appraised value, the owner will need to certify to the City that they acknowledge the fair market value of the property, but have elected to voluntarily sell the property below market rate.

What if I want to buy a home that is a rental?

URA also protects occupants that are displaced from the purchase of real estate with federal money. If you are planning to purchase a home that has tenants residing on the property, contact a Housing Division Specialist. We will be able to discuss the additional URA requirements and notices that will need to be provided.



While you are required to complete some additional steps in your purchase, by completing these steps before making an offer, you will help ensure your project is eligible to receive federal assistance through the City’s Home Buyer Programs.

Please contact the us with any questions.



COMMUNITY DEVELOPMENT
DEPARTMENT

HOUSING AND NEIGHBORHOOD DIVISION

EMAIL: housing@corvallisoregon.gov
PHONE: (541) 766-6944





COMMUNITY DEVELOPMENT
DEPARTMENT
HOUSING DIVISION

Home Buyer Assistance Programs

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URA REQUIREMENTS

Education for the City of Corvallis Home Buyer Programs is provided by:



(541)752-7220
www.w-nhs.org

The City of Corvallis’ **Home Buyer Assistance Programs** provide loans to low-income first time homebuyers to cover a portion of the down payment or closing costs associated with the purchase of a home within the City of Corvallis.

Funding is provided by the City of Corvallis and HUD through the Community Development Block Grant program, or CDBG.



Since the Home Buyer Assistance Programs uses CDBG funding, if you intend to apply for assistance you will need to comply with the Uniform Relocation Act, or URA.

How does URA affect me?

Since you would be purchasing the property and do not have the governmental power of condemnation, the URA requirement for voluntary acquisition would apply.

The following must be provided to the owner prior to making an offer to purchase the property:

- ♦ You cannot acquire their property if you and the owner fail to reach an amicable agreement or the owner does not wish to sell.
- ♦ The market value of the property based on a reasonable determination of value provided by:
 - A comparative market analysis completed by a licensed real estate broker, or
 - An estimation of value from an appraiser.

By providing this information to the owner prior to making an offer, you and the owner can negotiate a sales price that is higher or lower than the market value provided in the notice.